

Success Story

Release Date: December 24, 2004
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Release Number: 05-07

SBA 504 Loan Program Helps Veterinarians Establish Clinic for Emergency Care of Pets/Animals in South Atlanta

--Both Owners are Graduates of Vet School at Tuskegee Institute--

If your pet receives emergency, late-night care by a veterinarian in south Atlanta, chances are it will be at the Union City Veterinary Medical Center on Shannon Parkway. The facility, operated by Drs. Ed Mitchell and Hannah Guishard, opened four years ago with the help of an SBA guaranteed 504 Development Loan and a revolving loan from the Economic Development Corporation of Fulton County.

The Veterinary Medical Center and Emergency Clinic is an African American owned business and one of the few, 24-hour emergency clinics for pets and other animals in south Atlanta.

Dr. Mitchell recalled that it was difficult finding start-up financing at first for their clinic. "But after we learned about the 504 Loan Program, we felt it was the best opportunity to get the financing we needed," said Mitchell from his clinic located behind Shannon Mall in Union City.

US Bank was the clinic's private sector lender. It provided a loan of \$313,830 to the clinic as part of the 504 Loan package processed by Georgia Certified Development Corporation, an SBA certified development company (CDC). In addition to bank financing, a 504 Loan will typically have a loan secured from a CDC funded by a 100 percent SBA-guaranteed debenture. Georgia Certified Development Corporation provided a \$216,986 loan as the CDC portion of the 504 package. Separate funding of \$28,678 came from the Economic Development Corporation of Fulton County and its revolving loan fund.



504 loans provide long-term, fixed-rate financing to small businesses to acquire real estate or equipment for expansion or start up. Loan proceeds for the clinic were used to purchase 1/3 acre of land and to build a 3,427 square foot facility to house the veterinary medical center.

“Dr. Mitchell and Dr. Guishard epitomize what the 504 Program is all about,” said Ronn Tigner, President of Georgia Certified Development Corporation. “These two professionals worked for someone else, gained needed experience and saw a need in the market. They provided all their personal resources but a 504 Loan gave them additional capital to start their business.”

In addition to the 504 Loan, the clinic partners took several small business courses at the Small Business Development Center at nearby Clayton College in Morrow, Georgia. “They (SBDC) were a big help with our business plan,” said Dr. Mitchell of the Center, a resource partner of the SBA. “We knew the medical side of treating small animals, but running your own business is a totally different situation.”

Both Dr. Mitchell and his business partner, Dr. Guishard, graduated from the School of Veterinary Medicine at Tuskegee University. Located in Tuskegee, Alabama, the school is the only veterinary medicine program at any historically black college or university.

After graduation, both doctors served as interns at several animal clinics and hospitals before starting their own clinic in metro Atlanta.

Dr. Mitchell grew up in Oakland, California across the bay from San Francisco. He received both his undergraduate and Veterinarian degree from Tuskegee. Dr. Guishard is a native of the British Virgin Islands and graduated from Alabama A&M in Montgomery before entering Vet School at Tuskegee University.

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